



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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August 31, 2016

VIA ECF

Hon. Vernon S. Broderick
United States District Judge
Thurgood Marshall Courthouse, Room 415
40 Foley Square
New York, NY 10007

Re: SEC v. Galanis, et al.;
No. 15 Civ. 7547 (VSB)

Dear Judge Broderick:

We represent the Plaintiff, Securities and Exchange Commission ("Commission"), in the above-referenced matter.

As directed by the Court's endorsed Order, entered December 1, 2015, on the parties' Stipulation and Order staying the instant matter pending resolution of a parallel criminal case filed against Defendants, the Commission provides the following status letter.

The parallel criminal action, United States v. Galanis, et al., 15 Cr. 643 (PKC) (S.D.N.Y.) ("Criminal Action"), remains pending, with a trial date still set for September 12, 2016 (Criminal Action DE 164.) However, all of the Defendants except Defendant Gary Hirst have now pled guilty to criminal conduct.

The Commission will file its next status letter on December 1, 2016, or on whatever earlier date the Court shall direct.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Nancy A. Brown", is written over a horizontal line.

Nancy A. Brown